ARIZONA CORPORATION COMMISSION UTILITIES DIVISION

MAR 12 2004

	ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY
	_
	W-01815A
	Golden Shores Water Co., Inc.
	P. O. Box 37
	Topock AZ 86436
1	

ANNUAL REPORT

FOR YEAR ENDING

12 31 2003

FOR COMMISSION USE

Ann04 03

COMPANY INFORMATION

Company Name (Business Name)	GOLDEN SHORES WATER	CO., INC	
Mailing Address P. O. BOX 37			
(Street) TOPOCK, AZ 86436			
(City)	(State)	(Zip)	
(928) 768-3110	(928) 768-5359		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include	e Area Code)
Email Address			
Local Office Mailing Address	P. O. BOX 37		
TODOCK A7 96426	(Street)		
TOPOCK, AZ 86436 (City) (928) 768-3110	(State) (928) 768-5359	(Zip) (928) 768-480)2
Local Office Telephone No. (Include Area Code)		Pager/Cell No. (Inc	
Email Address			
MAN	NAGEMENT INFORMATION	<u>ON</u>	
Management Contact: LIN	IDA BOYER		
	(Name)	(Title)	
P. O. BOX 37	TOPOCK, AZ 86436		
(Street)	(City)	(State)	(Zip)
(928) 768-3110	(928) 768-5359	(928) 768-4802	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include	Area Code)
Email Address			

(Name)

(City)

Fax No. (Include Area Code)

(Zip)

(State)

Pager/Cell No. (Include Area Code)

On Site Manager: SAME AS ABOVE

Telephone No. (Include Area Code)

(Street)

Email Address_

Statutory Ag	gent: NORMAN				
101 N. 1 st	AVE #2700	(Name) PHOENIX	AZ	85003	
(Street)		(City)	(State)	(Zip)	
	440-4817 o. (Include Area Code)	Fax No. (Include Area Code	Pager/Cell	No. (Include Area Code)	
•	,	rax ivo. (include Area Code	r agen cen	140. (metade / fred code)	
Attorney:	SAME AS ABOVE	(Name)			
(Stre	eet)	(City)	(State)	(Zip)	
Telephone N	o. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell 1	No. (Include Area Code)	
<u> </u>	OWI	NERSHIP INFORMATI	ON		
Check the follow	wing box that applies to y	our company:		Marker	
☐ Sole Proprietor (S) ☐ C Corporation (C) (Other than Association/Co-op)					
Partners	ship (P)	☐ Subchapter S Corporation (Z)			
Bankrup	otcy (B)	Association/Co op (A)			
Receiver	rship (R)	Limited Liability	y Company		
Other (E	Describe)				
		COUNTIES SERVED			
Check the box b	pelow for the county/ies in	n which you are certificated to p	rovide service:		
☐ APAC	СНЕ	☐ COCHISE	co	OCONINO	
☐ GILA		☐ GRAHAM	☐ GI	REENLEE	
LA PA	AZ	☐ MARICOPA	⊠ Me	OHAVE	
☐ NAVA	AJO	☐ PIMA	☐ PI	NAL	
☐ SANT	'A CRUZ	☐ YAVAPAI	□ YU	J MA	
☐ STAT	EWIDE				

UTILITY PLANT IN SERVICE

Acct.		Original	Accumulated	O.C.L.D.
No.	DESCRIPTION	Cost (OC)	Depreciation	(OC less AD)
			(AD)	
301	Organization			
302	Franchises			
303	Land and Land Rights	1,800		1,800
304	Structures and Improvements	30,183	20,378	9,805
307	Wells and Springs	251,095	169,526	81,569
311	Pumping Equipment	90,991	61,432	29,559
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	44,771	30,227	14,544
331	Transmission and Distribution Mains	463,817	313,145	150,672
333	Services	61,328	41,406	19,922
334	Meters and Meter Installations	103,763	70,055	33,708
335	Hydrants	1,972	1,331	641
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	27,987	18,895	9,092
340	Office Furniture and Equipment	38,925	26,280	12,645
341	Transportation Equipment	47,279	31,920	15,359
343	Tools, Shop and Garage Equipment	10,896	7,356	3,540
344	Laboratory Equipment			
345	Power Operated Equipment	64,891	43,811	21,080
346	Communication Equipment	9,138	6,170	2,968
347	Miscellaneous Equipment	4,329	2,923	1,406
348	Other Tangible Plant	69,225	46,736	22,489
	TOTALS	1,322,390	891,591	430,796

This amount goes on the Balance Sheet Acct. No. 108

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct.		Original	Depreciation	Depreciation	
No.	DESCRIPTION	Cost (1)	Percentage (2)	Expense (1x2)	
301	Organization				
302	Franchises				
303	Land and Land Rights	1,800			
304	Structures and Improvements	30,183	5%	1,509	
307	Wells and Springs	251,095	5%	12,555	
311	Pumping Equipment	90,991	5%	4,550	
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes	44,771	5%	2,239	
331	Transmission and Distribution Mains	463,817	5%	23,191	
333	Services	61,328	5%	3,020	
334	Meters and Meter Installations	103,763	5%	5,034	
335	Hydrants	1,972	5%	99	
336	Backflow Prevention Devices				
339	Other Plant and Misc. Equipment	27,987	5%	1,399	
340	Office Furniture and Equipment	38,925	5%	1,912	
341	Transportation Equipment	47,279	5%	3,339	
343	Tools, Shop and Garage Equipment	10,896	5%	499	
344	Laboratory Equipment				
345	Power Operated Equipment	64,891	5%	3,245	
346	Communication Equipment	9,138	5%	457	
347	Miscellaneous Equipment	4,329	5%	216	
348	Other Tangible Plant	69,225	5%	2,763	
	SUBTOTALS	1,322,390		66,027	
	Less: Amortization of Contributions			(2,735)	
	TOTALS			63,292	

This amount goes on Comparative Statement of Income and Expense Acct. No. 403.



To the Board of Directors of Golden Shores Water Company, Inc. Topock, Arizona

We have compiled the balance sheet of Golden Shores Water Company, Inc. (a corporation) as of December 31, 2003 and 2002, and the comparative statement of income and expenses for the years then ended included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Arizona Corporation Commission information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements are presented in accordance with the requirements of the Arizona Corporation Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

All other information contained in the accompanying prescribed form has not been audited, reviewed, or compiled by us and, accordingly, we assume no responsibility for that information.

ULLMANN & COMPANY, P.C. Certified Public Accountants

Willmann & Company

March 4, 2004

COMPANY NAME GOLDEN SHORES WATER COMPANY

BALANCE SHEET

Acct.			LANCE AT		LANCE AT
No.		BEG	SINNING OF		END OF
	ASSETS		YEAR		YEAR
······································	CURRENT AND ACCRUED ASSETS				
131	Cash		164,807	\$	121,183
		 	104,807	Ψ	121,103
134	Working Funds				
135	Temporary Cash Investments		24.100		24.702
141	Customer Accounts Receivable		34,108		34,792
146	Notes/Receivables from Associated Companies				
151	Plant Material and Supplies		9,381		13,046
162	Prepayments	i	5,675		1,875
174	Miscellaneous Current and Accrued Assets		5,947		18,136
	TOTAL CURRENT AND ACCRUED ASSETS				
		\$	219,918	\$	189,032
<u> </u>	FIXED ASSETS				
101	Utility Plant in Service	\$	1,283,272	\$	1,322,390
103	Property Held for Future Use		10,785		30,785
105	Construction Work in Progress				1,725
108	Accumulated Depreciation - Utility Plant		825,565		891,591
121	Non-Utility Property				
122	Accumulated Depreciation - Non Utility				**
	TOTAL FIXED ASSETS	\$	468,492	\$	463,309
	TOTAL ASSETS	\$	688,410	\$	652,341

NOTE: The Assets on this page should be equal to Total Liabilities and Capital on the following page.

COMPANY NAME GOLDEN SHORES WATER COMPANY

BALANCE SHEET (CONTINUED)

Acct. No.	LIABILITIES	BE	LANCE AT GINNING F YEAR	1	LANCE AT END OF YEAR
	CURRENT LIABILITES				
231	Accounts Payable	\$	2,617	\$	4,602
232	Notes Payable (Current Portion)				
234	Notes/Accounts Payable to Associated Companies				
235	Customer Deposits		2,230	į į	2,300
236	Accrued Taxes		21,510		25,305
237	Accrued Interest				
241	Miscellaneous Current and Accrued Liabilities				
	TOTAL CURRENT LIABILITIES	\$	26,357	\$	32,207
	LONG-TERM DEBT (Over 12 Months)				
224	Long-Term Notes and Bonds				
	DEFERRED CREDITS				/ > >
251	Unamortized Premium on Debt				
252	Advances in Aid of Construction		27,427		33,069
255	Accumulated Deferred Investment Tax Credits				
271	Contributions in Aid of Construction		54,697		54,697
272	Less: Amortization of Contributions		5,470		8,205
281	Accumulated Deferred Income Tax				
	TOTAL DEFERRED CREDITS	\$	76,654	\$	79,561
	TOTAL LIABILITIES	\$	103,011	\$	111,768
	CAPITAL ACCOUNTS				
201	Common Stock Issued	\$	20,000	\$	20,000
211	Paid in Capital in Excess of Par Value		25		25
215	Retained Earnings		565,374		520,548
218	Proprietary Capital (Sole Props and Partnerships)				
	TOTAL CAPITAL	\$	585,399	\$	540,573
	TOTAL LIABILITIES AND CAPITAL	\$	688,410	\$	652,341

COMPANY NAME GOLDEN SHORES WATER COMPANY

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PR	IOR YEAR	CURI	RENT YEAR
461	Metered Water Revenue	\$	433,404	\$	445,192
460	Unmetered Water Revenue				
474	Other Water Revenues		1,350		2,098
	TOTAL REVENUES	\$	434,754	\$	447,290
	OPERATING EXPENSES				
601	Salaries and Wages	\$	196,959	\$	141,880
610	Purchased Water				
615	Purchased Power		36,514		35,815
618	Chemicals				
620	Repairs and Maintenance		45,376		29,001
621	Office Supplies and Expense		9,889		11,888
630	Outside Services		6,787		83,347
635	Water Testing		7,922		10,124
641	Rents		4,800		4,800
650	Transportation Expenses		9,229		11,172
657	Insurance - General Liability		12,314		17,441
659	Insurance - Health and Life		25,679		24,207
666	Regulatory Commission Expense - Rate Case		8,327	,	0
675	Miscellaneous Expense		11,544		11,684
403	Depreciation Expense		62,122		63,292
408	Taxes Other Than Income		18,977		15,177
408.11	Property Taxes		25,679		46,197
409	Income Tax		(9,942)		(13,218)
	TOTAL OPERATING EXPENSES	\$	472,176	\$	492,807
	OTHER INCOME/EXPENSE				
419	Interest and Dividend Income	\$	834	\$	691
421	Non-Utility Income				
426	Miscellaneous Non-Utility Expenses				
427	Interest Expense		14		0
	TOTAL OTHER INCOME/EXP	\$	820	\$	691
	NET INCOME/(LOSS)	\$	(36,602)	\$	(44,826)

COMPANY NAME GOLDEN SHORES WATER CO., INC

SUPPLEMENTAL FINANCIAL DATA Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
	N/A	N/A	N/A	N/A
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan			-	
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate				
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End	\$33,069
Meter Deposits Refunded During the Test Year	\$6,582

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (Gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
629199-L	50	350	520	12	4	1965
629198-L	25	200	200	12	4	1962
629200-L	30	200	520	8	4	1965
576-721	125	600	600	12	6	2000

Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
10	1	25	1
20	4		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
145,000	1	5,000	1
100,000	1	100	1
,		30,000	1

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2		
3		
4	PVC/AC	149,274
5		
6	PVC/AC	68,490
8		
10		
12		

CUSTOMER METERS

Quantity
1430
1
1

For the following three items, list the utility owned assets in each category.		
TREATMENT EQUIPMENT:		
STRUCTURES: BUILDING 36 X 48 METAL		
80 X 75 FENCE		
OTHER: BACK-HOE 416-B CATAPILLAR		

() Yes

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2003

MONTH	NUMBER OF	GALLONS SOLD	GALLON PUMPED
	CUSTOMERS		(Thousands)
JANUARY	1293	8916,000	9058,800
FEBRUARY	1285	8024,000	8801 , 200
MARCH	1301	7111,000	8019,300
APRIL	1314	9955,000	10343,300
MAY	1309	12818,000	12578,400
JUNE	1281	14410,000	15161,300
JULY	1314	18058,000	18807,800
AUGUST	1308	14459,000	15267,200
SEPTEMBER	1316	14242,000	14951,900
OCTOBER	1325	14414,000	15109,900
NOVEMBER	1334	8940,000	8778,700
DECEMBER	1344	9814,000	10854,900
	TOTAL	N/A	147732,700

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes (X) No

Does the Company have An ADWR Gallons Per Capita Per Day (GPCPD) requirement?

(X) No

If yes, provide the GPCPD amount:_____

What is the level of arsenic for each well on your system. SEE ATTACHED mg/l (If more than one well, please list each separately)

Note: If you are filing for more than one system, please provide separate data sheets for each system.



YEAR ENDING 12/31/2003

LEVEL OF ARSENIC FOR EACH WELL ON OUR SYSTEM:

WELL #	RESULT	UNITS	DETECT	DATE
#1	< 0.005	${\tt mg/L}$	0.005	10/03/2003
#2	0.008	mg/L	0.005	10/03/2003
#3	< 0.005	mg/L	0.005	10/03/2003
#4	< 0.005	${\tt mg/L}$	0.005	10/03/2003

COMPANY NAME_	GOLDEN SHORES WATER CO., INC	YEAR ENDING 12/31/2003
	PROPERTY TAXES	
Amount of actual pro	perty taxes paid during Calendar Year 2003: \$	24,943
	report proof (e.g. property tax bills stamped "pai ax payments) of any and all property taxes paid (
If no property taxes pa	aid, explain reasons below:	

COMPANY NAME GOLDEN SHORES WATE	ER CO., INC	YEAR ENDING 12/31/2003
INC	OME TAXES	
For this reporting period, provide the following:		
Federal Taxable Income Reported Estimated or Actual Federal Tax Liability	(39,017)	MAR 1.2 2004
Estimated of Netdar Federal Tax Entonity		
State Taxable Income Reported Estimated or Actual State Tax Liability	(20,428)	
Amount of Grossed-Up Contributions/Advances:		
Amount of Contributions/Advances	N/A	
Amount of Gross-Up Tax Collected	N/A	
Total Grossed-Up Contributions/Advances	N/A	
and amount of contribution/advance, the amount of Payer, and the date the Utility expects to make or had CERTIFICATION		
The undersigned hereby certifies that the Utility has prior year's annual report. This certification is to corporation; the managing general partner, if a company or the sole proprietor, if a sole proprietors.	be signed by the Pres partnership; the man	sident or Chief Executive Officer, if a
Link Land	MARCH 8, 2	004
SIGNATURE	DATE	
LINDA R. BOYER	PRESIDEN	${f T}$
PRINTED NAME	TITLE	

MAR 12 2004

VERIFICATION AND SWORN STATEMENT RESIDENTIAL REVENUE

VERIFICATION

INTRASTATE REVENUES ONLY

STATE	OF	ARIZONA
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I, THE UNDERSIGNED

(COUNTY NAME) MOHAVE

NAME (OWNER OR OFFICIAL) LINDA BOYER President

COMPANY NAME GOLDEN SHORES WATER CO., INC

OF THE

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH DAY YEAR 12 31 2003

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2003 WAS:

\$ 450,581

(THE AMOUNT IN BOX AT LEFT INCLUDES \$ 24.711

IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED.

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

DAY OF

DARLENE F. SPIEGEL

Notary Public - Arizona

Mohave County

My Commission Expires

PIRES March 14, 2006

NOTARY PUBLIC NAME

OUNTY NAME

MALLIUE

COUNTY NAME

MALLIUE

MONTH March

, 2004

(SEAL)

SIGNATURE OF NOTARY PUBLIC

14th mar 2006

VERIFICATION AND **SWORN STATEMENT Intrastate Revenues Only**

MAR 12 2004

VERIFICATION STATE OF ARIZONA I. THE UNDERSIGNED

COUNTY OF (COUNTY NAME) **MOHAVE** NAME (OWNER OR OFFICIAL) TITLE LINDA BOYER COMPANY NAME

OF THE

GOLDEN SHORES WATER CO., INC

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA COPRORATION COMMISSION

FOR THE YEAR ENDING

ſ	MONTH	DAY	YEAR
١	12	31	2003

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2003 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)	
\$_	473,244
1	

(THE AMOUNT IN BOX ABOVE **INCLUDES \$ 25,954** IN SALES TAXES BILLED, OR COLLECTED

**REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

20 04